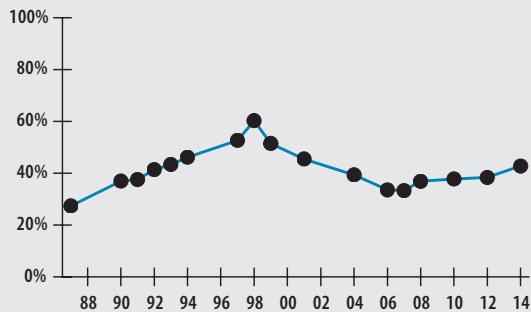
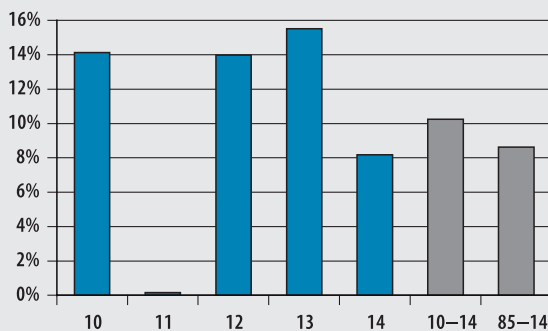


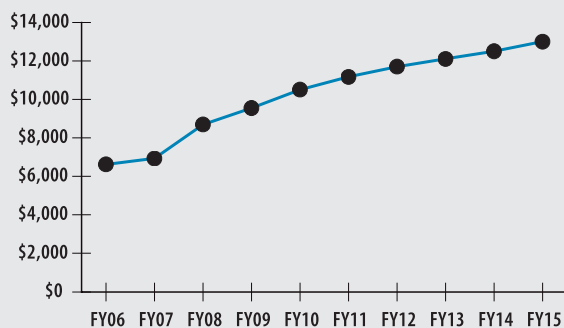
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

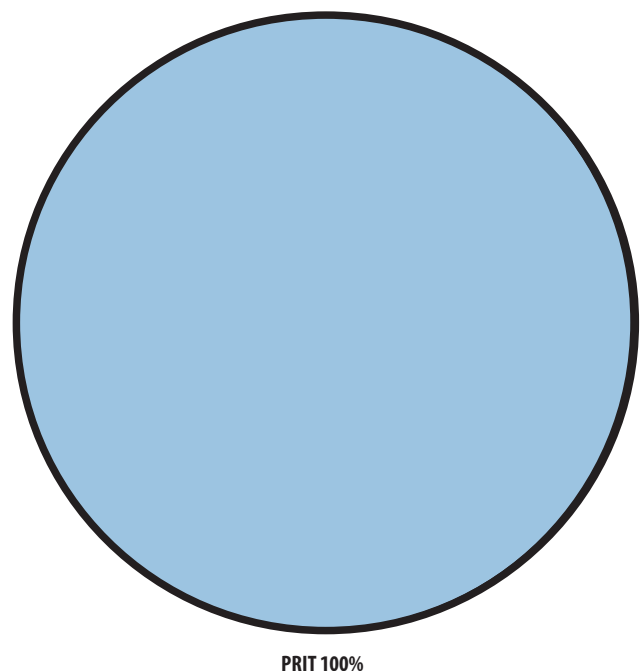
30 years 2014 8.62%	29 years 2013 8.63%	28 years 2012 8.40%
10 years 2014 6.86%	10 years 2013 6.96%	10 years 2012 7.46%
5 years 2014 10.24%	5 years 2013 12.18%	5 years 2012 1.57%

ACTUARIAL

▶ Funded Ratio	42.8%
▶ Date of Last Valuation	01/14
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.5% Total Increasing
▶ Year Fully Funded	2029
▶ Unfunded Liability	\$118.8 M
▶ Total Pension Appropriation (Fiscal 2015)	\$13.0 M

	ACTIVE	RETIRED
▶ Number of Members	730	541
▶ Total Payroll/Benefit	\$36.2 M	\$12.0 M
▶ Average Salary/Benefit	\$49,500	\$22,200
▶ Average Age	47	77
▶ Average Service	11.0 years	NA

ASSET ALLOCATION (12/31/14)



EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	88
▶ Number Who Reported Earnings	18
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.17%
▶ 2014 Market Value	\$105.7 M
▶ 2010-2014 (Annualized)	10.24%
▶ 1985-2014 (Annualized)	8.62%